

divestcap

From: Golan, Daniel
Sent: Friday, April 16, 2004 8:43 AM
To: 'charles@divestcap.com'
Subject: RE: Summit Transaction and GP Ownership Distribution to Cavallo

Follow Up Flag: Follow up
Flag Status: Flagged

Got it

From: charles@divestcap.com [mailto:charles@divestcap.com]
Sent: Thursday, April 15, 2004 5:50 PM
To: Golan, Daniel
Cc: Vigder, Avi; bruce@divestcap.com
Subject: Summit Transaction and GP Ownership Distribution to Cavallo

Danny,

To finish on the Summit / BSL deal, we need to take care of some housekeeping, and wish to tackle this in the next week so we can actually pay ourselves.

Avi proposed:

- a. Avi gets 35% of the Management Co carried interest (called LMC I)
- b. Carried interest is increased 5% to 25% once the IRR exceeds 25% in the Investment
- c. LMC portion is calculated on the total return from the transaction of \$11.65 million
- d. CCH and BGH effective portion is 65% of 25% for subsequent returns (16.25%)
- e. Sightline has another 5% carried interest increase to 30% once the IRR exceeds 100%.

Fine. To execute on this structure, we believe you need to:

1. Wire more money into SDI Holdings LP to make the management company's carried interest align with the above formula.
 - a. Assuming gross profits were \$[11.65]mm and net profits \$[11.4]mm, the carry calc at the above formula comes to \$[2,808,958].
 - b. SDI Holdings LP currently has \$1,782,209.87. Therefore, you would need to wire in an additional \$1,026,748.13. We made the initial distribution out of SDI Holdings as debt, so this transaction should be no problem
 - c. Our deal expenses were (i) legal if \$19,822.28 (for the SPA work and legal / tax for SDI entity formation), and (ii) \$4,465 for the 2 day turnaround on the EastPoint design and website. We had given an estimate of \$25,000 between these two items, and, as you can see, ended up almost right on that. Assuming you baked our \$25k into the gross, you would have to send additional money for this full amount: \$24,307.
2. SDI Holdings distributes the carried interest of \$[2,808,958] in relationship to the 65%-35% split of profits. Therefore, approx. \$983,135 gets wired out to Cavallo by us with the following adjustments
 - a. Management company expenses were minimal but would need to be deducted prior to the 65-35% split. We can discuss them item by item and you can approve them if you like. The only major one was a CEO headhunter fee Summit will reimburse the management company for, and hence will be an item that will accrue at that same ratio to Cavallo upon payback.
 - b. The management company would also pay back the \$300k debt owed to Cavallo prior to the 65-35% calculation since it was the mgmt co that took the loan. The net financial effect is that we would be wiring an additional \$195k for repayment of debt.

I am sending this on read receipt because our email has been having problems today.

Charlie and Bruce

Charles C. Hale
DivestCap Management Corp
660 Madison Avenue, Floor 21
New York, NY 10021
Mobile: 617 818 2222
NY Office: 212 651 9023
charles@divestcap.com

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From: Hale, Charles [charles@divestcap.com]
Sent: Wednesday, June 30, 2004 8:11 AM
To: Hill, Bruce; Golan, Daniel; Golan, Daniel
Subject: FW:
Attachments: XIRR Calcs & Interest Due_29 Jun 04 (For Danny).xls

Follow Up Flag: Follow up
Flag Status: Flagged

resend

From: charles@divestcap.com [mailto:charles@divestcap.com]
Sent: Tuesday, June 29, 2004 10:56 PM
To: Golan, Daniel
Cc: Hill, Bruce
Subject:

Danny - here's the calcs we have. Will be back Wed pm and all of Thurs.

Best,
Charlie

Charles C. Hale
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560 Madison Avenue, Floor 21
New York, NY 10021
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charles@divestcap.com

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From: Gal, Ettad
Sent: Thursday, July 01, 2004 8:02 PM
To: Golan, Daniel
Subject: FW:

Follow Up Flag: Follow up
Flag Status: Flagged

???

-----Original Message-----

From: Hale, Charles [mailto:charles@divestcap.com]
Sent: Thu 7/1/2004 7:57 PM
To: Gal, Ettad
Cc:
Subject:

Ettad - About our discussion today: I understand the value add. My issue isn't about economics. How could it be? We're lucky to exit at all with Sunmall.

My beef is futilely struggling for months to get a solid response one way or the other on economics, and then getting surprised months later. That's a crappy way to manage anyone or any subsidiary.

If you or Mor aren't happy about LMC, that's much more serious, but you need to tell me that. We never talk about firm matters much, but I'm always all ears for your feedback.

Charles C. Hale
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charles@divestcap.com

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From: Hale, Charles [charles@divestcap.com]
Sent: Wednesday, December 08, 2004 9:12 PM
To: Gelan, Daniel; Zelitzki, Nili
Cc: Gal, Eldad
Subject: Corporate Credit Card

Follow Up Flag: Follow Up
Flag Status: Flagged

Danny / Nili -- does Sage have a rep at Amex that you like for the corporate card? I may get a separate one for SightLine to help simplify bookkeeping.

Thanks,

Charlie

Charles C. Hale
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660 Madison Avenue, Floor 21
New York, NY 10021
Mobile: 617 819 2222
NY Office: 212 651 9023
charles@divestcap.com

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From: Bruce Hill [bruce@divestcap.com]
Sent: Thursday, February 02, 2006 2:08 PM
To: Golan, Daniel
Subject: RE: Closing wires

Follow Up Flag: Follow up
Flag Status: Flagged

Danny,

It looks like I will be in the office tomorrow (your office) - I have been in Virginia since Tuesday a.m.

I have to participate in a presentation about Sightline to IRI tomorrow at 11. Can I see you after that?

Bruce

-----Original Message-----

From: Golan, Daniel [mailto:Daniel@sagecap.com]
Sent: Thursday, February 02, 2006 12:57 PM
To: Bruce Hill
Subject: RE: Closing wires

Bruce,
I left you a message earlier this week. Can you call me to go over the structure issue and the wire details.

Thanks,
Danny

divestcap

From: Charles Hale [charles@divestcap.com]
Sent: Sunday, February 19, 2006 4:34 PM
To: Bruce Hill
Cc: Glad; Sagi, Mor; Goian, Daniel
Subject: update

Follow Up Flag: Follow up
Flag Status: Flagged

I have a GAAP balance for 2004 SSC now that matches the audit within about a 5k variance. I'm tracking down a \$2k imbalance that is probably in the payroll taxes and then will move on to 2005.

GCI royalties are still in line with what I wrote last time - eg so far, so good but we'll see.

Charlie

Charles C. Hale
DivestCap / Sage
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Mobile: 617 818 2222
NY Office: 212 651 9023
CHARLES@DIVESTCAP.COM

WWW.SAGECAP.COM
WWW.DIVESTCAP.COM

divestcap

From: Gal, Eldad
Sent: Friday, April 28, 2006 8:49 AM
To: Golon, Daniel
Subject: FW: SL status report

Categories: Red Category

-----Original Message-----

From: Yoshida Atsuo [mailto:yoshida@iri.co.jp]
Sent: Thursday, April 27, 2006 11:36 PM
To: Gal, Eldad; gilad@sagecap.com; Sagi, Mor; Atsushi Matsumura; watanabe@iri.co.jp
Subject: SL status report

Dear Gilad,

I would like to summarize the current situation of Sightline project.

We have already started the internal discussion for this project, several time within weekly convened executive committee which consists of 7 board members out of 10, in total.

Members of the committee have already shared the same valuation table, which we sent to you before.

Several feedback from the committee is as follows,

(1) In order for us to rationalize the acquisition to the market, we need to have the specific plan to increase the Japanese synergy which includes who runs the business in what way. Current EBITDA in USA is great support to convince the market, but we need to have the Japanese synergy potential to offset the goodwill amortization.

Responding to this request, Fujiwara-san and myself have started to discuss with several candidates to run networking management business inside IRI.

The guy will join the firm on July 1, but beforehand, he could start to work with us on this project. When you guys will come to Tokyo, I would like to set up the meeting with him and Fujiwara-san.

We have already noticed the existence of this project to him, he could catch up this project quickly.

(2) Because we assume that you Sage will keep 30% of SL, the information which Sage intend to keep just 10% cause some concern for Fujiwara-san.

Our theory is based on the assumption that Sage will have reasonable level of incentive to take care of US operation, so we IRI could focus on the Japan Synergy side in full swing.

We need to clarify what type of incentive we need to have for our theory to work well.

(3) Finally, how to finance the deal, at this moment, we may face some difficulty to tap the equity offering market. We need to discuss with you, how could you help for that end.

As for schedule, we could discuss in detail, week of May 8th , but we may need to have at least two trip to Fairfax.

1st trip, I will bring the new guy and some other marketing guy in IRI to do the business side preliminary due diligence before giving you the indication of price subject to formal due diligence.

We may set up the trip sometime, week of May 15th(except 15th because of quarterly IR presentation date)

We recognize that Divestcap need to receive our indicative offer before any due diligence process.

Why don't we discuss the content of the letter in the meantime.

If we could achieve the consensus for the deal, we need to bring our lawyer and accountants for formal due diligence. We are more than happy to hear your suggestions for who will be a best parties to deal with.

This is the current status for the project.

There may be several other technical issues such as tax, and strucutre, but we at IRI try to redefine ourself as IP/IT enabler for mission critical networks so we seriously consider this business opportunity.

Best regards

Atsuo Yoshida

--
Yoshida Atsuo <yoshida@iri.co.jp>

----- Original Message Ends -----

--
Yoshida Atsuo <yoshida@iri.co.jp>

divestcap

From: Bruce Hill [bruce@divestcap.com]
Sent: Wednesday, May 28, 2003 6:59 AM
To: Shlomo Meichor
Cc: Charles@divestcap.com
Subject: RE: Summit Issues and US Tax Expert

Follow Up Flag: Follow up
Flag Status: Flagged

Shlomo,

Thanks for getting back to me on this. Charlie and I will probably give Arthur a call today or tomorrow.

Bruce

-----Original Message-----

From: Shlomo Meichor [mailto:shlomo@gaiainv.com]
Sent: Wednesday, May 28, 2003 12:27 AM
To: bruce@divestcap.com
Subject: RE: Summit Issues and US Tax Expert

Hi Bruce,

I am in Tokyo now and will take care of the Summit tax issue when I will come back. In general I believe that we can ask tax authorities to replace the shares of Summit by the shares of a new company, this is also the impression of the tax people I talked with, that will be subject to the same restrictions (holdings for two years etc.) but will get the same benefit assuming that they asked for the "Capital Avenue" in their application for 102 (which I haven't looked at yet).
As for the tax guy his name is Arthur Cohen and his phone no. is 212-972-6490 tell him that Shlomo of Ampal gave you the no.
Regards Shlomo

-----Original Message-----

From: Bruce Hill [mailto:bruce@divestcap.com]
Sent: The 5/27/2003 8:16 PM
To: Shlomo Meichor
Cc: charles@divestcap.com
Subject: Summit Issues and US Tax Expert

Shlomo,

Just a couple of follow up questions:

Do you think that you found a solution to the personal tax issues of the Summit executives? I know that Ilana sent you some information, but it would be great if you could let me know whether there is a workable solution.

On another topic, you were going to give us the number of a tax lawyer in the US that you liked. It would be great to get that soon since we need to make some decisions on SightLine's international tax structure very soon.

Bruce G. Hill
Divestiture Growth Capital
617 439-6162 (office)
617 818-3850 (mobile)
bruce@divestcap.com

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From: charles@divestcap.com
Sent: Thursday, June 05, 2003 7:49 AM
To: Danny Golan
Cc: bruce@divestcap.com; ctighe@graycary.com; Shlomo Meichor
Subject: FW: STRUCTURING DIVESTCAP ASSUMPTION OF CONTROL OF SIGHTLINE
Attachment: 10302956_2.DOC

Follow Up Flag: Follow up
Flag Status: Flagged

SUBJECT TO ATTORNEY CLIENT PRIVILEGE

Danny,

I will do my best to hold off all payments until we find a better alternative. We might have one soon: I finally have 2 decent banks in contention for opening an account in the UK for the Oldpoint BVI

In the meantime, 2 important things:

1. Please see the attached as Gray Cary's proposed first steps to make the US sub a distributor for OIC, which we believe to be the tax optimal approach. Note that:

- (a) this structure matches the one Raz had suggested (US Sub becomes separate distributor for the BVI)
- (b) since DivestCap (BGH & CCH) will actually own the US distributor, we'll need to do an agreement with Cavallo that has an adjustment provision to ensure that the total economic split is 20% - 80% DivestCap - Cavallo

2. not reflected in this proposal, we believe it could be important to have a separate BVI buy the assets from Oldpoint for accounting simplicity, for exit simplicity, and for maximal protection of Oldpoint.

I'd like your blessing on #1, and your thoughts on #2. Thanks much.

Charlie

Charles C. Hale
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-----Original Message-----

From: Tighe, Craig [mailto:ctighe@graycary.com]
Sent: Wednesday, June 04, 2003 8:54 PM
To: 'charles@divestcap.com'; 'bruce@divestcap.com'

Cc: Rinsky, Art ,

Subject: STRUCTURING DIVESTCAP ASSUMPTION OF CONTROL OF SIGHTLINE divestcap/genl

<<10302956_2.DOC>> Charlie and Bruce-- Here's a summary analysis regarding S corporation election strategy.

Art and I would be happy to discuss any questions or comments you have.

Best regards.--Craig

divestcap

From: Berger, Holly F. [mailto:hfbberger@bryancave.com]
Sent: Wednesday, June 11, 2003 9:41 AM
To: Shlomo Meichor
Subject: RE: Glenridge Commercial Inc.

Follow Up Flag: Follow up
Flag Status: Flagged

Will do. Once I fax the documents, please return by fax the signed initial consent, as I will submit that together with the Certificate of Incorporation and memorandum and Articles of Association. Hopefully, I will fax everything to you within the hour. Now that I think of it, did Al Tylis already fax you the C of I and M&A?...if I don't have to fax again, will save a lot of paper and price per page.... Thanks.
Regards,
Holly.

Holly F. Berger
Legal Assistant
Bryan Cave LLP
1290 Avenue of the Americas
New York, NY 10104
Direct Dial: 212-541-2189
Direct Fax: 212-541-1419
E-Mail: hfbberger@bryancave.com

-----Original Message-----

From: Shlomo Meichor [mailto:shlomo@gaiakv.com]
Sent: Wednesday, June 11, 2003 5:44 AM
To: Berger, Holly F.
Subject: RE: Glenridge Commercial Inc.

Dear Holly,
thanks for your update

1. our fax no has been change and it is now 972-9-9717788
2. Since I need to open a bank account for this company I would like to ask you to send a certified copy of all the official documents as well as the board resolution that entitled me to open the account by FedEx to:

HSBC Republic Bank
Rue Alfred Vincent 2
1204 Geneva, Switzerland
Attn: Mr. Szekey Laszszko

thank you

Shlomo

-----Original Message-----

From: Berger, Holly F. [mailto:hfbberger@bryancave.com]
Sent: Tuesday, June 10, 2003 3:03 PM
To: Shlomo Meichor
Subject: RE: Glenridge Commercial Inc.

Good Afternoon Shlomo,

Thank you for your e-mail. The only document you must sign in original is the share certificate. But we can keep the unsigned share certificate in our safe until the time comes when you need to sign it. If that is not a problem for you, that's how we will handle it. I will fax all other documents. Please confirm that your fax number is 972-3608-0151.

Thanks.

Regards,

Holly.

Holly F. Berger
Legal Assistant
Bryan Cave LLP
1290 Avenue of the Americas
New York, NY 10104
Direct Dial: 212-541-2189
Direct Fax: 212-541-1419
E-Mail: hberger@bryancave.com

-----Original Message-----

From: Shlomo Melchor [mailto:shlomo@gaiainv.com]
Sent: Tuesday, June 10, 2003 3:05 AM
To: Berger, Holly F.
Subject: RE: Glenridge Commercial Inc.

Hi Holly,

I do not wish to keep originals here please keep it with you.

Please send any documents required my signature by fax and I will fax it back to you signed if you need original signatures I will than FedEx it to you
let me know...

Shlomo

-----Original Message-----

From: Berger, Holly F. [mailto:hberger@bryancave.com]
Sent: Monday, June 09, 2003 6:53 PM
To: Shlomo Melchor
Subject: Glenridge Commercial Inc.

Dear Shlomo,

I hope all is well.

I have received the original versions of the organizational documents for Glenridge Commercial Inc. Several documents require your signature, as Sole Director of the company. The documents are (i) Appointment of Alternate Director (Ken Henderson); (ii) Initial Consent of the Sole Director (this document authorizes you to open accounts at financial institutions anywhere in the world) and (iii) the stock certificate.

I believe that Al Tylis sent you e-mail versions of certain documents. Do you wish to receive the original versions of all the documents including the Certificate of Incorporation and Memorandum and Articles of Association and stock certificate? If you intend to keep the originals in your files, please send me copies of all the signed documents.

Thank you.

Regards,

Holly.
Holly F. Berger
Legal Assistant
Bryan Cave LLP
1290 Avenue of the Americas
New York, NY 10104
Direct Dial: 212-541-2189
Direct Fax: 212-541-3419
E-Mail: hberger@bryancave.com

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divestcap

From: charles@divestcap.com
Sent: Wednesday, June 11, 2003 4:45 PM
To: Shlomo Meichor, Danny Golan
Cc: bruce@divestcap.com
Subject: RE: bvl

Follow Up Flag: Follow up
Flag Status: Flagged

Danny / Shlomo - Any thoughts on this? Thx
Charlie

-----Original Message-----

From: charles@divestcap.com [mailto:charles@divestcap.com]
Sent: Wednesday, June 11, 2003 7:37 AM
To: 'Shlomo Meichor'; 'daniel@cavallocapital.com'
Cc: 'bruce@divestcap.com'; 'Tighe, Craig'
Subject: RE: bvl

ATTORNEY-CLIENT PRIVILEGED

Terrific, Shlomo, thank you.

Do you think we can use the Oldpoint bank account in the meantime, or would doing so cause problems? We could probably limit the inflows to one or two payments /, netting \$75k - \$140k.

I have been foolish with my whole approach to a UK bank account. As you know, I have been trying to set one up under Oldpoint or our new BV for all of our international revenue. Last night, however, I realized that, with our new structure, I actually can't set up such an account because it would surely foul the separation of the entities. Ugh. Therefore, it looks like your account is the only one we will use for our international revenue. I have not been the smartest on this re-structuring.

Charlie

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charles@divestcap.com

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-----Original Message-----

From: Shlomo Meichor [mailto:shlomo@galainv.com]
Sent: Wednesday, June 11, 2003 6:06 AM
To: charles@divestcap.com; daniel@cavallocapital.com
Cc: bruce@divestcap.com
Subject: RE: bvl

Hi Charlie,

1. The new Company's name is Glenridge Commercial Inc. if you want to rename it this will be done only after we will complete the formal opening of the bank account (will be completed probably by the middle of next week).

2. I do not think there are any issues with BVI-Swiss if you are aware of something let me know

Shlomo

-----Original Message-----

From: charles@divestcap.com [mailto:charles@divestcap.com]
Sent: Tuesday, June 10, 2003 3:20 PM
To: daniel@cavallocapital.com; Shlomo Melchior
Cc: bruce@divestcap.com
Subject: bvi

Danny & Shlomo,

Thanks very much for helping us with getting the new BVI. Two things:

1. Can we call it SightLine Systems International? Having a name related to the business will help collections for obvious reasons.
2. I assume you have checked that the location of the account (eg Switzerland?) works tax-wise with the BVI rules (eg Swiss-BVI treaty?). Let me know if you'd like me to do so.

Thanks again.

Charlie

Charles C. Hale
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1. The new Company's name is Glenridge Commercial inc. if you want to rename it this will be done only after we will complete the formal opening of the bank account (will be completed probably by the middle of next week).

2. I do not think there are any issues with BVI-Swiss if you are aware of something let me know

Shlomo

-----Original Message-----

From: charles@divestcap.com [mailto:charles@divestcap.com]
Sent: Tuesday, June 10, 2003 3:20 PM
To: daniel@cavallocapital.com; Shlomo Meichor
Cc: bruce@divestcap.com
Subject: bvi

Danny & Shlomo,

Thanks very much for helping us with getting the new BVI. Two things:

1. Can we call it SightLine Systems International? Having a name related to the business will help collections for obvious reasons.
2. I assume you have checked that the location of the account (eg Switzerland?) works tax-wise with the BVI rules (eg Swiss-BVI treaty?). Let me know if you'd like me to do so.

Thanks again.

Charlie

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From: Shlomo Meichor
Sent: Thursday, June 26, 2003 11:41 AM
To: 'bruce@divestcap.com'
Subject: RE: HSBC Address and Swift Code

Follow Up Flag: Follow up
Flag Status: Flagged

Hi
The Account name is : Glenridge Commercial Inc.
The Account no is : 1383191
HSBC Republic Bank (SUISSE)S.A
Rue Alfred Vincent 2
GVA
Swift Code :BLIICCHG

Bye ,Shlomo

-----Original Message-----

From: Bruce Hill [mailto:bruce@divestcap.com]
Sent: Thursday, June 26, 2003 2:07 PM
To: Shlomo Meichor
Cc: daniel@cavallocapital.com; Charlie (E-mail)
Subject: HSBC Address and Swift Code
Importance: High

Shlomo,

Sorry to bother you with this again, but I have received two requests in the last 12 hours for the street address and SWIFT code of HSBC Geneva. The good news is that they want to send money.

Bruce G. Hill
Divestiture Growth Capital
617 489-6162 (office)
617 818-3850 (mobile)
bruce@divestcap.com

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From: charles@divestcap.com
Sent: Thursday, June 26, 2003 5:22 PM
To: Shlomo Meichor
Cc: 'Bruce Hale'
Subject: credit card to register website

Follow Up Flag: Follow up
Flag Status: Flagged
Expires: Monday, June 30, 2003 5:00 PM

Shlomo -- I still need that swiss credit card data to set up a website. Would you please email or leave on my voicemail?

The website we will register will be www.gcinc.ch. The swiss government charges 150 swiss francs for registration. Ongoing charges will be \$16.95/month for my (out-rate) US web hosting, which will be worthwhile.

Thanks in advance,

Charlie

Charles C. Hale
DivestCap Management Corp
Divestiture Growth Capital LLC
660 Madison Avenue, Floor 21
New York, NY 10021
Mobile: 617 818 2222
NY Office: 212 651 9023
cFax: 702 977 3353
charles@divestcap.com

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From: charles@divestcap.com
Sent: Monday, July 21, 2003 7:39 PM
To: Shlomo Meichor
Cc: 'Bruce Hill'
Subject: FW: International Distributor Agreement - MegaData_S.F
Attachments: International Distributor Agreement - MegaData_S.F.doc

Follow Up Flag: Follow up
Flag Status: Flagged

Shlomo - did you ever fax either the doc or the sig page (info below)? Decently big dollars at stake for Glenridge. Please let me know.

Thank you.

Charlie

-----Original Message-----

From: charles@divestcap.com [mailto:charles@divestcap.com]
Sent: Tuesday, July 15, 2003 9:42 AM
To: 'Shlomo Meichor'
Cc: 'Bruce Hill'
Subject: International Distributor Agreement - MegaData_S.F

Shlomo - attached is a final version of our distributor agreement, to be sent to GCI's Costa Rica distributor.

Would you please either (1) fax me a signed copy of the sig page to Cavallo (+212 651 9010), or (2) fax the whole thing to:
Fax: +506 257 5151
Attn: Luis J. Carazo Johanning

Thank you.
Charlie

divestcap

From: Bruce Hill [bruce@divestcap.com]
Sent: Thursday, July 03, 2003 7:18 AM
To: Shlomo Melchor
Cc: Charlie (E-mail)
Subject: FW: Distributor in Korea
Attachments: 스캔 이미지.jpg

Follow Up Flag: Follow up
Flag Status: Flagged

Shlomo,

Do you think you could sign the attached for Glenridge, PDF it and send it back to me and Charlie?

Thanks,

Bruce

-----Original Message-----

From: bmain [mailto:bmain@widetech.co.kr]
Sent: Thursday, July 03, 2003 2:13 AM
To: bruce@divestcap.com
Cc: widetech
Subject: Re: Distributor in Korea

Hello Mr. Hill,

Thank you for the invoice you sent by fax. It looks much better.
Attached please find the final page Mr. Jin has signed on.

Best regards,

S.M.Min

----- Original Message -----

From: "bmain" <bmain@widetech.co.kr>
To: <bruce@divestcap.com>
Cc: "widetech" <widetech@widetech.co.kr>
Sent: Thursday, July 03, 2003 10:03 AM
Subject: Re: Distributor in Korea

> Hello Mr.Hill,
>
> When can you send a perfect invoice?
> We would like to receive it by tomorrow.
>
> Best regards,
>
> S.M.Min
>
> ----- Original Message -----

divestcap

From: Bruce Hill [bruce@divestcap.com]
Sent: Monday, August 04, 2003 8:47 AM
To: Shlomo Meichor
Cc: Charlie (E-mail); Danny Golan
Subject: Glenridge Documents
Attachment: SightLine Systems Maintenance Agreement [final - account #] (Widetech).doc

Follow Up Flag: Follow up
Flag Status: Flagged

Shlomo,

Attached is a document that I would ask that you sign on behalf of Glenridge. We are expecting another payment from them before the end of the year, but need to get this document executed first. Please execute two copies and send them to:

Widetech Inc.
5th Fl., Junghwa Bldg., 983-1 Dogok-Dong, Gangnam-Ku, Seoul 135-270, Korea

Attention: Mr. B.K. Kim

Thanks,

Bruce G. Hill
Divestiture Growth Capital
617 489-6162 (office)
617 818-3858 (mobile)
bruce@divestcap.com

DivestCap: Growing Technology Divestitures with Knowledge and Capital